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United States Government Accountability Office  
Washington, DC 20548

April 19, 2005

The Honorable John D. Dingell  
Ranking Minority Member  
Committee on Energy and Commerce  
House of Representatives

Subject: GAO Review of Financial Market Organizations' Information Security

Dear Mr. Dingell:

This letter is to advise you of the new expected issuance date for our report on the adequacy of the information security practices at selected financial market organizations. This work is a continuation of the effort we began as part of your committee's request that GAO follow up on its previous reports on the preparedness of financial market organizations to prevent disruptions and recover from terrorist attacks. On September 27, 2004, we issued a report to you that summarizes the results of our work we have completed to respond to most of your request.<sup>1</sup> The current study has involved conducting more in-depth reviews of the information security practices at some of the key financial market organizations discussed in that report.

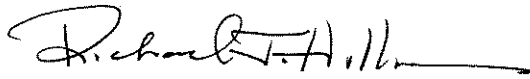
However, during the course of work, obtaining access to some organizations required more time to negotiate than originally anticipated. Eventually, we found it necessary to enlist the support of the Securities and Exchange Commission and we conducted a joint review at one organization. We advised committee staff of these developments, who urged us to extend our work to ensure that information from all organizations, were included in our report. Based on this discussion, we will complete our work and issue a report to you by June 29, 2005. Please see enclosure I for the list of requesters with whom we will be coordinating.

We look forward to working with you and your staff on this assignment. Should you have any questions, please contact me on (202) 512-9073 or [hillmanr@gao.gov](mailto:hillmanr@gao.gov) or, Cody Goebel, Assistant Director, on (202) 512-7329 or [goebelc@gaogov](mailto:goebelc@gaogov).

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<sup>1</sup>See GAO, *Potential Terrorist Attacks: Additional Actions Needed to Better Prepare Critical Financial Market Participants*, GAO-04-984 (Washington, D.C.: Sept. 27, 2004).

Sincerely yours,

A handwritten signature in black ink, appearing to read "Richard J. Hillman", followed by a long horizontal line.

Richard J. Hillman  
Director, Financial Markets  
and Community Investment

Enclosures - 1

The Honorable Joe Barton  
Chairman  
Committee on Energy and Commerce  
House of Representatives

The Honorable Fred Upton  
Chairman  
Subcommittee on Telecommunications and the Internet  
Committee on Energy and Commerce  
House of Representatives

The Honorable Edward J. Markey  
Ranking Minority Member  
Subcommittee on Telecommunications and the Internet  
Committee on Energy and Commerce  
House of Representatives

The Honorable Cliff Stearns  
Chairman  
Subcommittee on Commerce, Trade, and Consumer Protection  
Committee on Energy and Commerce  
House of Representatives

The Honorable Jan Schakowsky  
Ranking Minority Member  
Subcommittee on Commerce, Trade, and Consumer Protection  
Committee on Energy and Commerce  
House of Representatives